

Resolution No.: 17-872
Introduced: September 10, 2013
Adopted: September 24, 2013

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council at the Request of the Executive

SUBJECT: Maryland Economic Development Assistance Authority and Fund loan to assist Social & Scientific Systems, Inc.'s expansion in Montgomery County (\$650,000)

Background

1. The County Executive endorses a conditional loan of \$650,000 to Social & Scientific Systems, Inc. ("Social & Scientific Systems") from the State of Maryland under the Maryland Economic Development Assistance Authority and Fund ("MEDAAF"), which is codified as Md. Code Ann., Econ. Dev. §5-301 to §5-349.
2. MEDAAF provides conditional grants/loans to businesses engaged in eligible industries locating to or expanding in a "priority funding area" in the State of Maryland. Proceeds from the grant/loan may be used by the borrower to reimburse the borrower for the acquisition or construction of buildings or real estate, and acquisition, construction, and installation of machinery, equipment, furnishings, fixtures, leasehold improvements, site improvements, or infrastructure improvements.
3. The County has approved and is ready to disburse a conditional loan of \$350,000 from the County's Economic Development Fund ("EDF") to assist Social & Scientific System's relocation and expansion in the County.
4. Social & Scientific Systems, an employee-owned company, has supported public and private sector programs since 1978, and has contributed significantly to improving public health around the world.
5. Social & Scientific Systems will retain its existing 310 permanent full-time employees and hire an additional 150 permanent full-time employees in the County by December 31, 2018. Social & Scientific Systems currently occupies approximately 100,000 square feet of space at 8757 Georgia Avenue in Silver Spring.

6. Md. Code Ann., Econ. Dev. §5-319(d) requires the governing body of the jurisdiction in which the project is located to endorse, by a formal resolution, the granting of the MEDAAF loan for the project.
7. The County has determined that granting the MEDAAF loan for the project is in the best interest of the citizens of the County.
8. The County Executive requests that the Council adopt this formal resolution approving the MEDAAF loan for the project.

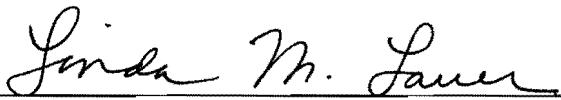
Action

The County Council for Montgomery County, Maryland approves the following resolution:

The County Council hereby endorses the granting of the referenced MEDAAF loan for the project.

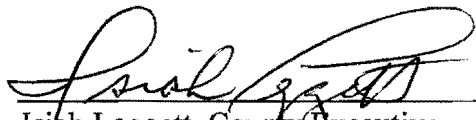
This Resolution is effective upon its adoption in accordance with applicable law.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council

Approved:



Isiah Leggett, County Executive